

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF  
DIVISION

In re:	§	
	§	
VARONA, ORTON STEVEN	§	Case No. 13-41050 BTR
	§	
Debtor(s)	§	

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**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter      of the United States Bankruptcy Code was filed on      . The undersigned trustee was appointed on      .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of      \$

Funds were disbursed in the following amounts:

Payments made under an interim  
disbursement  
Administrative expenses  
Bank service fees  
Other payments to creditors  
Non-estate funds paid to 3<sup>rd</sup> Parties  
Exemptions paid to the debtor  
Other payments to the debtor

Leaving a balance on hand of<sup>1</sup>      \$

The remaining funds are available for distribution.

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<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was \_\_\_\_\_ and the deadline for filing governmental claims was \_\_\_\_\_. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ \_\_\_\_\_. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ \_\_\_\_\_ as interim compensation and now requests a sum of \$ \_\_\_\_\_, for a total compensation of \$ \_\_\_\_\_<sup>2</sup>. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ \_\_\_\_\_, and now requests reimbursement for expenses of \$ \_\_\_\_\_, for total expenses of \$ \_\_\_\_\_<sup>2</sup>.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: \_\_\_\_\_ By: /s/Michelle H. Chow, Trustee  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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<sup>2</sup> If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Page: 1  
**Exhibit A**

Case No: 13-41050 BTR Judge: BRENDA T. RHOADES  
Case Name: VARONA, ORTON STEVEN

Trustee Name: Michelle H. Chow, Trustee  
Date Filed (f) or Converted (c): 04/25/13 (f)  
341(a) Meeting Date: 05/24/13  
Claims Bar Date: 02/03/14

For Period Ending: 07/15/14

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. 605 GLEN ROSE DRIVE ALLEN, TX 75013 605 Glen Rose Drive Allen, TX 75013 Lien of \$343,486.55; no equity Debtor selects FEDERAL EXEMPTIONS	337,003.00	0.00		0.00	FA
2. CAPITOL ONE CHECKING ACC'T # XXXXXX0037	1,474.67	0.00		0.00	FA
3. CAPITOL ONE SAVINGS ACC'T # XXXXXXXX1826	1,658.27	0.00		0.00	FA
4. CAPITAL ONE SAVINGS (MINOR CUSTODIAL ACCOUNT) ACC'	33.91	0.00		0.00	FA
5. CAPITAL ONE SAVINGS (MINOR CUSTODIAL ACCOUNT) ACC'	66.23	0.00		0.00	FA
6. ITEMIZED HOUSEHOLD GOODS	6,503.00	0.00		0.00	FA
7. ITEMIZED MISCELLANEOUS BOOKS, PICTURES, ART	955.00	0.00		0.00	FA
8. HIS AND HER'S AND CHILDREN WEARING APPAREL	1,250.00	0.00		0.00	FA
9. ITEMIZED JEWELERY AND WATCHES	1,800.00	0.00		0.00	FA
10. CAMERA AND SPORTING EQUIPMENT	795.00	0.00		0.00	FA
11. HEALTH AND OTHER INSURANCE Health Insurance - Aetna Term Life - Genworth Life Ins. Co. H Term Life - Genworth Life Ins. Co. W	0.00	0.00		0.00	FA
12. STOCK OWNERSHIPS 10% interest in Threefold Holdings, LLC \$5,000 100% stock in Anorav Corp - inactive 51% interest in Anorav Lift GP, LLC - inactive 51% interest in Anorav Holdings GP, LLC - inactive	5,000.00	0.00		0.00	FA
13. PARTNERSHIP INTERESTS 48% interest in Anorav Asset Holdings, Ltd - inactive 100% interest in Creative Stew LLC - inactive	0.00	0.00		0.00	FA
14. 2008 LEXUS RX 300 Lien of \$23,026.79 listed; no equity	15,500.00	0.00		0.00	FA

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Page: 2  
**Exhibit A**

Case No: 13-41050 BTR Judge: BRENDA T. RHOADES  
Case Name: VARONA, ORTON STEVEN

Trustee Name: Michelle H. Chow, Trustee  
Date Filed (f) or Converted (c): 04/25/13 (f)  
341(a) Meeting Date: 05/24/13  
Claims Bar Date: 02/03/14

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
15. 2008 SUBURBAN LT Lien of \$37,787.54 listed; no equity	21,000.00	0.00		0.00	FA
16. OFFIC EQUIPMENT AND FURNISHINGS (TABLE, CHAIRS, BO	400.00	0.00		0.00	FA
17. DOG AND HIS PET SUPPLIES	15.00	0.00		0.00	FA
18. TAX REFUND (u) Unscheduled 2012 tax refund Debtor did not expect tax refund but received one for tax year 2012. Debtor amended schedules to use remainder of wildcard available (12/10/13 #25). Trustee will administer nonexempt portion of refund. \$7,173.00 - \$3,466.92 remaining wildcard = \$3,706.08 estate portion.	0.00	3,706.08		7,173.00	FA

TOTALS (Excluding Unknown Values)	\$393,454.08	\$3,706.08		\$7,173.00	Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)
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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

As of date TFR submitted to UST: 07/16/14: The one asset administered was the non-exempt portion of the 2012 tax refund over the Federal wildcard exemption limit. Debtors informed trustee of unexpected tax refund and turned over the full refund to the trustee. Claims reviewed and no objections required.

Initial Projected Date of Final Report (TFR): 12/31/14 Current Projected Date of Final Report (TFR): 12/31/14

/s/ Michelle H. Chow, Trustee

Date: 07/15/14

MICHELLE H. CHOW, TRUSTEE

**FORM 1**  
**INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT**  
**ASSET CASES**

Page: 3  
**Exhibit A**

Case No: 13-41050 BTR Judge: BRENDA T. RHOADES  
Case Name: VARONA, ORTON STEVEN

Trustee Name: Michelle H. Chow, Trustee  
Date Filed (f) or Converted (c): 04/25/13 (f)  
341(a) Meeting Date: 05/24/13  
Claims Bar Date: 02/03/14

**FORM 2**  
**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Page: 1  
**Exhibit B**

Case No: 13-41050 -BTR  
Case Name: VARONA, ORTON STEVEN

Trustee Name: Michelle H. Chow, Trustee  
Bank Name: BANK OF KANSAS CITY  
Account Number / CD #: \*\*\*\*\*1025 Checking Account (Non-Interest Earn

Taxpayer ID No: \*\*\*\*\*4777  
For Period Ending: 07/15/14

Blanket Bond (per case limit): \$ 300,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
11/18/13	18	United States Treasury Financial Management Service Regional Financial Center P.O. Box 51315 Philadelphia, Penn 19115-6315	BALANCE FORWARD tax refund Trustee compensable base is net of debtor exemption	1224-000	7,173.00		0.00 7,173.00
11/29/13		BANK OF KANSAS CITY	BANK SERVICE FEE	2600-000		10.00	7,163.00
12/31/13		BANK OF KANSAS CITY	BANK SERVICE FEE	2600-000		10.64	7,152.36
01/31/14		BANK OF KANSAS CITY	BANK SERVICE FEE	2600-000		10.63	7,141.73
02/28/14		BANK OF KANSAS CITY	BANK SERVICE FEE	2600-000		10.00	7,131.73
03/31/14		BANK OF KANSAS CITY	BANK SERVICE FEE	2600-000		10.59	7,121.14
04/30/14		BANK OF KANSAS CITY	BANK SERVICE FEE	2600-000		10.24	7,110.90
05/30/14		BANK OF KANSAS CITY	BANK SERVICE FEE	2600-000		10.56	7,100.34

COLUMN TOTALS	7,173.00	72.66	7,100.34
Less: Bank Transfers/CD's	0.00	0.00	
Subtotal	7,173.00	72.66	
Less: Payments to Debtors		0.00	
Net	7,173.00	72.66	

TOTAL - ALL ACCOUNTS	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
Checking Account (Non-Interest Earn - *****1025	7,173.00	72.66	7,100.34
	7,173.00	72.66	7,100.34
(Excludes Account Transfers)	(Excludes Payments To Debtors)		Total Funds On Hand

Page Subtotals 7,173.00 72.66

**FORM 2**

**ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD**

Page: 2  
**Exhibit B**

Case No: 13-41050 -BTR  
Case Name: VARONA, ORTON STEVEN

Trustee Name: Michelle H. Chow, Trustee  
Bank Name: BANK OF KANSAS CITY  
Account Number / CD #: \*\*\*\*\*1025 Checking Account (Non-Interest Earn

Taxpayer ID No: \*\*\*\*\*4777  
For Period Ending: 07/15/14

Blanket Bond (per case limit): \$ 300,000.00  
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)

I certify that the above banking transactions are true and correct.

Trustee's Signature: /s/ Michelle H. Chow, Trustee Date: 07/15/14  
MICHELLE H. CHOW, TRUSTEE

Page Subtotals 0.00 0.00

EXHIBIT A  
ANALYSIS OF CLAIMS REGISTER

Date: July 15, 2014

Case Number: 13-41050  
Debtor Name: VARONA, ORTON STEVEN  
Claims Bar Date: 02/03/14

Claim Number Sequence

Joint Debtor:

Code #	Creditor Name & Address	Claim Class	Notes	Scheduled	Claimed	Allowed
000001 070 7100-00	The Village at Fairview, LP c/o J. Robin Lindley Buck Keenan LLP 700 Louisiana, Suite 5100 Houston, TX 77002	Unsecured	Filed 11/12/13 (1-1) guaranty and settlement agreement guaranty and settlement filed as unsecured	\$0.00	\$28,950.00	\$28,950.00
000002 070 7100-00	West Village 2004 PO Limited Partnership c/o Richard D. Pullman 2100 Ross Ave., Suite 750 Dallas, Texas 75201	Unsecured	Filed 11/14/13 (2-1) Two judgments, attorney's fees and interest accrued Judgements filed as unsecured claim	\$0.00	\$332,681.67	\$332,681.67
000003A 050 4300-00	Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346	Secured	Filed 12/19/13 IRS Portion 1 Claim	\$0.00	\$19,601.45	\$19,601.45
000003B 040 5800-00	Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346	Priority	Filed 12/19/13 IRS Portion 2 claim Coded as priority claim	\$0.00	\$8,145.55	\$8,145.55
000004 070 7100-00	American Express Bank, FSB c o Becket and Lee LLP POB 3001 Malvern, PA 19355-0701	Unsecured	Filed 01/13/14 (4-1) CREDIT CARD DEBT x1007	\$0.00	\$593.95	\$593.95
000005 070 7100-00	American Express Bank, FSB c o Becket and Lee LLP POB 3001 Malvern, PA 19355-0701	Unsecured	Filed 01/13/14 (5-1) CREDIT CARD DEBT x3007	\$0.00	\$2,364.72	\$2,364.72
DBT 999 8100-00	ORTON STEVEN VARONA 605 GLEN ROSE DRIVE ALLEN, TX 75013	Unsecured	Per amended schedules 12-10-13 #25 Exempting portion of 2012 tax refund under federal wildcard limits.	\$0.00	\$3,466.92	\$3,466.92
Subtotal For Claim 8100-00				\$0.00	\$395,804.26	\$395,804.26
Case Totals:				\$0.00	\$395,804.26	\$395,804.26

Code #: Trustee's Claim Number, Priority Code, Claim Type



## TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 13-41050 BTR

Case Name: VARONA, ORTON STEVEN

Trustee Name: Michelle H. Chow, Trustee

Balance on hand \$

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: Michelle H. Chow, Trustee	\$	\$	\$
Trustee Expenses: Michelle H. Chow, Trustee	\$	\$	\$

Total to be paid for chapter 7 administrative expenses \$

Remaining Balance \$

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000003A	Internal Revenue Service	\$	\$	\$

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000003B	Internal Revenue Service	\$	\$	\$
DBT EXEMPT	ORTON STEVEN VARONA	\$	\$	\$

Total to be paid to priority creditors \$ \_\_\_\_\_

Remaining Balance \$ \_\_\_\_\_

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ \_\_\_\_\_ have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be \_\_\_\_\_ percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	The Village at Fairview, LP	\$	\$	\$
000002	West Village 2004 PO Limited Partnership	\$	\$	\$
000004	American Express Bank, FSB	\$	\$	\$
000005	American Express Bank, FSB	\$	\$	\$

Total to be paid to timely general unsecured creditors \$ \_\_\_\_\_

Remaining Balance \$ \_\_\_\_\_

Tardily filed claims of general (unsecured) creditors totaling \$ \_\_\_\_\_ have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be \_\_\_\_\_ percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$        have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be        percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

NONE